Korean investment in industrial sector

1707. SHRI S. S. AHLUWALIA : Will the PRIME MINISTER be pleased to state :

(a) whether it is a fac t that South Korean Companies have recently shown interest for investment and trade and joint ventures with India;

(b) if so, what are the details thereof;

(c) what are the specific areas in which the Koreans have desired to invest; and

(d) what action Government have taken for tapping the Korean investment in the country's industrial sector ?

THE MINISTER OF STATE IN THE MINISTRY OF INDUSTRY (DEPARTMENT OF INDUSTRIAL DEVELOPMENT) (SHRIMATI KRISHNA SAHI): (a) to (d) Yes, Sir. The New Industrial Policy announced by Government in July, 1991 has generated considerable interest amongst foreign investors from several countries including those from South Korea. The interest generated is also manifested by the increased number of delegations from Korea that have visited India. The following business delegations from South Korea have visited India in the recent past :—

(i) The visit of a Korean Foreign Trade Association Mission in June, 1992.

(ii) The visit of a senior delegation from the Hyundai Group in May, 1992.

(iii) The visit by a Daewoo Group delegation.

(iv) The visit by a Korean Chamber of Commerce delegation for the Joint Business Council Meeting.

(v) The visit of Chairman, Korean Chambers of Commerce & Industry and other businessmen in connection with CACCI Conference organised by FICCI in November, 1992.

The total direct foreign investment in India proposed by South Korean Companies in the foreign colaboration approvals issued in 1992 (up to October) totals Rs. 33.61 crores as against Rs. 6.15 crores in 1991 and Rs. 7.06 crores in 1990. In areas like Machinery & equipment, Drugs & Pharmaceuticals, Food Processing Industries, Textiles etc.

Funds for renovation of Khadi Gramodyog Bhavan, New Delhi

1708. SHRI RAMENDRA KUMAR YADAV 'RAVI' Will the PRIME MINISTER be pleased to state :

(a) whether it is a fact that Khadi and Village Industries Commission have approved substantial amount to Khadi Gramodyog Bhavan, New Delhi for renovation purposes during the last three yeras;

(b) if so, the amount provided under this head,

(c) whether Government propose to suspend such type of expenditure keeping in view the financial crisis in the country; and

(d) if not, whether Government propose to get it renovated through some Government agencies ?

THE MINISTER OF STATE IN THE MINISTRY OF INDUSTRY (DEPARTMENT OF SMALL SCALE INDUSTRIES AND AGRO & RURAL INDUSTRIES) AND THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE (SHRI P. J. KURIEN) : (a) to (c) No, Sir. Every year certain amount has been sanctioned by khadi & village Industries Commission for repairs and maintenance for building in the annual budget. The details of sanctioned and actual expenditure on repairs and renewals for the last three years are as under :

(In Rupees)

Year	Budget sanctioned	Actual Expenditure
1989-90	1.50 lakhs	22,618.00
1990-91	2.20 Lakhs	41,512.00
1991-92	3.20 lakhs	95,619.00